

RBA: ANNUAL REPORT TO TDHCA CITY OF AUSTIN RECOMMENDATION FOR BOARD ACTION

AGENDA ITEM NO: 2 AGENDA DATE: 8/26/10

PAGE: 1 OF 1

SUBJECT: Approve a resolution to approve Austin Housing Finance Corporation's 2010 Housing Finance Corporation Annual Report and authorize the Acting Treasurer to submit the Annual Report as required by Texas Local Government Code Section 394.027, to the Texas Department of Housing and Community Affairs.

AMOUNT & SOURCE OF FUNDING:

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required

REQUESTING DEPARTMENT: Austin Housing Finance Corporation

FOR MORE INFORMATION CONTACT: Elizabeth A. Spencer, Acting Treasurer, Austin Housing Finance Corporation, 974-3182

PRIOR BOARD ACTION:

PRIOR COUNCIL ACTION:

This action will approve the 2010 Housing Finance Corporation Annual Report and authorize the Acting Treasurer to submit the Austin Housing Finance Corporation's (AHFC) annual report on Single Family Home Mortgage Loan and Multifamily Bond Development Unit activity to the Texas Department of Housing and Community Affairs for the reporting period July 1, 2009 through June 30, 2010.

Report Summary

- 1. <u>Single Family Home Mortgage Loan Report</u>: There was no activity to report. AHFC has elected not to initiate a Single Family Mortgage Revenue Bond Program since 1997. A program of this type would offer below-market interest rate mortgages and include an amount equal to four percent of the home's sales price for down payment assistance. Instead, AHFC chose to operate Mortgage Credit Certificate (MCC) Programs which allows homebuyers to take a dollar-for-dollar tax credit of up to 25 percent of the amount of mortgage interest paid in a given year. AHFC's last MCC program was initiated in 2006 and expired December 31, 2008.
- 2. <u>Multifamily Bond Development Unit Report</u>: On February 26, 2010, AHFC issued \$5,275,000 in private activity bonds to assist with the financing and rehabilitation of the Elm Ridge Apartments at 1161 Harvey Street in the McKinley Heights neighborhood area. The report provides demographic and income information on each of the 130 households residing at the Elm Ridge Apartments.

AHFC's 2010 Housing Finance Corporation Annual Report is attached as Exhibit "A".

RESOLUTION NO. 20100826-AHFC

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN HOUSING FINANCE CORPORATION:

- 1. That the Austin Housing Finance Corporation (AFHC) 2010 Housing Finance Corporation Annual Report (Annual Report) attached to this Resolution as Exhibit"A" is approved.
- That the Acting Treasurer is authorized to submit the Annual Report as required by Texas Local Government Code Section 394.027, to the Texas Department of Housing and Community Affairs.

ADOPTED:	, 2010	ATTEST:	
, '"'		_	Shirley A. Gentry
			Secretary



2010 HOUSING FINANCE CORPORATION ANNUAL REPORT

This document satisfies reporting requirements established by Subchapter C, Chapter 394, Section 394.027 of the Local Government Code.

244

130

\$5,275,000

Form 1 - General Information

1 Housing Finance Corporation Name:	Austin Housing Finance Corporation
2 HFC Mailing Address:	P. O. Box 1088, Austin, TX 78767-1088
3 Contact Person:	David Potter
4 Phone Number:	512-974-3192
5 Fax Number:	512-974-1048
6 Email:	david.potter@ci.austin.tx.us
7 County(s) Served by HFC:	
8 City(s) Served by HFC:	Austin
For the time period July 1, 2009, and June 30, 2010:	
9 Series number(s) of bonds issued:	AHFC Elm Ridge Apartments Series 2010
10 Total number of single-family home mortgage loans:	n/a
11 Total face value of single-family home mortgage loans:	n/a

Explanations of terms used in the required reporting documents are below provided:

Total Face Value of the Loan: Indicate the amount of the loan.

13 Total number of multifamily housing properties financed:

14 Total number of multfamily housing units financed:

15 Total face value of multifamily bond issuances made:

12 Total number of persons residing in multifamily housing units financed:

Monthly Rent Charged: Indicate the monthly rent amount of the applicable multifamily unit. Do not include utilities.

Rental Assistance: Indicate "Yes" in the "Rental Assistance" column if the household receives outside rental assistance.

Annual Household Income: Indicate the annual household income of the household receiving assistance. If specific income information is

unavailable, provide an approximate income figure followed by an asterisk (*).

Accessible Unit: Indicate "Yes" in the "Accessible Units" column if the unit has been modified or built so that it is readily accessible

and usable of persons with disabilities.

Household Size: Indicate the total number of persons in the household.

Ethnic Categories:

Use the abbreviations provided on the form to indicate the ethnic composition of households receiving assistance.

Special Needs: Use the abbreviations provided on the form to indicate if the household receiving services includes an individual

that falls under any of the special needs categories.



2010 HOUSING FINANCE CORPORATION ANNUAL REPORT

This document satisfies reporting requirements established by Subchapter C. Chapter 394, Section 394,027 of the Local Government Code.

Form 2 - Annual Single Family Home Mortgage Loan Report

Enter the requested unit information for **single family home mortgage loans** made by the housing finance corporation between July 1, 2009, and June 30, 2010.

- 1 Ethnic Categories: A = American Indian or Alaska Native, AP = Asian or Pacific Islander, B = Black, H = Hispanic, W = White, O = Other, NA = Not Provided by Resident
- 2 **Special Needs**: A = Alcohol and Drug Addiction, C = Colonias, D = People with Disabilities, E = Elderly Populations (at least 60 years of age), H = Homeless Populations, HA = Persons with HIV/AIDS, M = Migrant Farmworkers, V = Victims of Domestic Violence

	HFC Name:	Austin Housing Finance Corporation										
		Geo	graphic Location of the Home for which the	e Loan Was Made	1							
Bond Caption	Date Issued	Census Tract	Address	City	Total Face Value of the Loan			Ethnicity(1) of Borrower (Optional)	Special Needs (2) (Optional)			

NO SINGLE-FAMILY BOND ACTIVITY DURING THE REPORTING PERIOD



2010 HOUSING FINANCE CORPORATION ANNUAL REPORT

This document satisfies reporting requirements established by Subchapter C. Chapter 394. Section 394.027 of the Local Government Code.

Form 3 - Annual Multifamily Bond Development Unit Report

Enter the requested unit information for each multifamily development funded by the housing finance corporation between July 1, 2009, and June 30, 2010.

Provide an additional copy of this worksheet for each individual development. Three copies are included in this workbook.)

- 1 Ethnicity Categories: A = American Indian or Alaska Native, AP = Asian or Pacific Islander, B = Black, H = Hispanic, W = White, O = Other, NA = Not Provided by Resident
- 2 Special Needs: A = Alcohol and Drug Addiction, C = Colonias, D = People with Disabilities, E = Elderly Populations (at least 60 years of age), H = Homeless Populations, HA = Persons with HIV/AIDS, M = Migrant Farmworkers, V = Victims of Domestic Violence

VICTING OF	Domestic Violence									
HFC Name:	AUSTIN HOUSING FINANCE CORPORATION									
				_						
]	AHFC ELM] [
				1	RIDGE MF					
Development Name:	Elm Ridge Apartments			Bond Caption	2010	Date Issued	2/26/2010			
City:	Austin	Census Tract:	8.02	Dvip. Ma	nager Phone:	512-804-020	7			
Address:	1161 Harvey St.					Total Units:	130			

	ł	ł				1	1		1
							Ethnicity(1) of		
	Monthly	Number of			Annual	Rental	Household		Accessible
	Rent	Bedrooms	Household	Н	ousehold	Assistance	Occupying	Special Needs	Unit (Yes or
Unit#	Charged	in the Unit	Size		Income	(Yes or No)	Unit (Optional)	(2) (Optional)	No)
120	\$604	1	1	\$	8,328	Yes	Н	Ε	No
121	\$604	1	1 1	\$	8,328	Yes	· н	,	No .
122	\$604	1	1	\$	11,880	Yes	В		No
123	\$604	1	1	\$	9,780	Yes	В		No
124	\$604	1	2	\$	7,279	Yes	В	E	No
125	\$604	1	1	\$	-	Yes	В	٤	No
126	\$604	1	2	\$	1,800	Yes	В		No
127	\$604	1	2	\$	900	Yes	В		No
128	\$604	1	1	\$	8,328	Yes	В	E	No
129	\$ 6 04	1	1	\$	5,304	Yes	В	E	No
130	\$604	1	1	\$	8,328	Yes	В	E	No
131	\$604	1	1	\$	-	Yes	В		No
136	\$604	1	1	\$	8,328	Yes	W	E	Yes
137	\$604	1	0	\$	-	Vacant*			Yes
138	\$604	1	1	\$	8,328	Yes	В	Ε	No
139	\$604	1	1	\$	13,280	Yes	В		No
140	\$604	1	1	\$	8,328	Yes	В	E	No
141	\$604	1	1	\$	6,189	Yes	В	E	No
142	\$604	1	1	\$	9,140	Yes	В	E	No
143	\$604	1	1	\$	12,341	Yes	В	Ε	No
144	\$604	1	1	\$	8,088	Yes	В		No
145	\$604	1	1	\$	8,088	Yes	В	Ε	No
150	\$604	1	1	\$	8,328	Yes	Н		No
151	\$604	1	1	\$	13,624	Yes	В		No
152	\$604	1	1	\$	8,088	Yes	В		No
153	\$604	1	1	\$	12,120	Yes	В		No

Address:

1161 Harvey St.

Total Units:

130

						1	1	<u> </u>	
							Ethnicity(1) of		•
	Monthly	Number of			Annual	Rental	Household		Accessible
	Rent	Bedrooms	Household	Н	ousehold	Assistance	Occupying	Special Needs	
Unit#	Charged	in the Unit	Size		Income		Unit (Optional)		No)
154	\$604	1	1	\$	13,943	Yes	В	(-)(-)	Yes
155	\$604	1	1	\$		Yes	В	Ε	No
156	\$604	1	1	\$		Yes	В	E	No
157	\$604	1	1	\$	8,088	Yes	В	_	No
158	\$604	1	1	\$		Yes	В	E	No
159	\$604	1	1	\$	8,328	Yes	В	E	No
160	\$604	1	1	\$	12,722	Yes	В		Yes
161	\$604	1	1	\$	8,328	Yes	H	E	Yes
220	\$604	1	1	\$	6,513	Yes	В		No
221	\$604	1	1	\$	1,200	Yes	В		No
222	\$604	1	2	\$	1,224	Yes	В		No
223	\$604	1	1	\$	520	Yes	Н		No
224	\$604	1	1	\$	5,392	Yes	В		No
225	\$604	1	1	\$	11,309	Yes	В		No
226	\$604	1	1	\$	-	Yes	В		No
227	\$604	1	1	\$	7,519	Yes	Н	Ε	No
228	\$604	1	1	\$	2,700	Yes	В		No
229	\$604	1	1	\$	9,209	Yes	В		No
230	\$604	1	1	\$	10,262	Yes	В	E	No
231	\$604	1	1	\$	9,300	Yes	В	Ε	No
236	\$604	1	1	\$	4,800	Yes	В	E	No
237	\$604	1	1	\$	2,400	Yes	В	Ε	No
238	\$604	1	2	\$	9,264	Yes	В		No
239	\$604	1	1	\$	1,200	Yes	В	E	No
240	\$604	1	1	\$	6,760	Yes	В		No
241	\$604	1	1	\$	5,850	Yes	В		No
242	\$604	1	1	\$	-	Yes	Н		No
243	\$604	1	2	\$	8,088	Yes	Н		No
244	\$604	1	1	\$	11,050	Yes	В		No
245	\$604	1	2	\$	11,931	Yes	В	Ē	No
250	\$604	1	1	\$	9,732	Yes	В		No
251	\$604	1	1	\$	10,121	Yes	В	Е	No
252	\$604	1	1	\$	8,088	Yes	В		No
253	\$604	1	2	\$	4,160	Yes	В		No
254	\$604	1	1	\$	8,238	Yes	В		No
255	\$604	1	1	\$	8,328	Yes	В	E	No
256	\$604	1	2	\$	-	Yes	В		No
257	\$604	1	1	\$	4,9 9 2	Yes	В	Ε	No
258	\$604	1	1	\$	8,580	Yes	В		No
259	\$604	1	1	\$	1,680	Yes	В		No
260	\$604	1	1		10,625	Yes	W	E	No
261	\$604	1	1	\$	4,800	Yes	В	Ε	No
101	\$751	2	3	\$	-	Yes	В		Yes
102	\$751	2		\$	4,212	Yes	В	_	Yes
103	\$751	2	2	\$	8,088	Yes	Н	E	No
104	\$751	2	2		17,095	Yes	H		No
105	\$751	2	3	\$	10,064	Yes	В		No

Address: 1161 Harvey St

1161 Harvey St. Total Units: 130

							Ethnicity(1) of		1
	Monthly	Number of			Annual	Rental	Household		Accessible
	Rent	Bedrooms	Household	Н	lousehold	Assistance	Occupying	Special Needs	Unit (Yes or
Unit#	Charged	in the Unit	Size		Income	(Yes or No)	Unit (Optional)	(2) (Optional)	No)
106	\$751	2	2	\$	24,700	Yes	Н		No
107	\$751	2	2	\$	18,384	Yes	В	E	No
108	\$751	2	2	\$	21,448	Yes	В		No
116	\$751	2	2	\$	16,145	Yes	В	٠ ٤	No
117	\$751	2	3	\$	10,556	Yes	В		No
118	\$751	2	3	\$	1,536	Yes	В		No
119	\$751	2	2	\$	5,742	Yes	В		No
132	\$751	2	2	\$	8,088	Yes	8		No
133	\$751	2	2	\$	-	Yes	В		No
134	\$751	2	2	\$	3,360	Yes	В		No
135	\$751	2	2	\$	13,850	Yes	В		No
146	\$751	2	3	\$	8,328	Yes	В	Ε	No
147	\$751	2	2	\$	1,800	Yes	В		No
148	\$751	2	3	\$	6,528	Yes	В		No
149	\$751	2	2	\$	22,360	Yes	В		No
162	\$751	2	2	\$	8,088	Yes	В		Yes
163	\$751	2	2	\$	10,595	Yes	В		Yes
164	\$751	2	2	\$	2,100	Yes	В		No
165	\$751	2	1	\$	8,784	Yes	В	E	No
201	\$751	2	4	\$	9,877	Yes	H		No
202	\$751	2	2	\$	2,760	Yes	В		No
203	\$751	2	3	\$	3,840	Yes	В		No
204	\$ 751	2	2	\$		Yes	В		No
205	\$751	2	2	\$	7,540	Yes	В		No
206	\$751	2	2	\$	7,917	Yes	В		No
207	\$751	2	2	\$	8,328	Yes	В		No
208	\$751	2	3	\$	8,088	Yes	В		No
216	\$751	2	3	\$	6,271	Yes	В		No
217	\$751	2	2	\$	22,100	Yes	В		No
218	\$751	2	3	\$	4,160	Yes	8		No
219	\$751	2	1	\$	5,782	Yes	В	E	No
232	\$751	2	3	\$	13,228	Yes	В		No
233	\$751	2	3	\$	7,279	Yes	Н		No
234	\$751	2	2	\$	7,560	Yes	В		No
235	\$751	2	2	\$	1,200	Yes	В		No
246	\$751	2	4	\$	3,696	Yes	В		No
247	\$751	2	3	\$	10,829	Yes	В	E	No
248	\$751	2	1	\$	9,425	Yes	В		No
249	\$751	2	2	\$	· -	Yes	В		No
262	\$751	2	3	\$	15,651	Yes	В		No
263	\$751	2	4	\$	3,000	Yes	В		No
264	\$751	2	2	\$	2,600	Yes	H		No
265	\$751	2		\$	3,063	Yes	В		No
109	\$901	3	5	-	13,195	Yes	В		No
110	\$901	3	4	\$	1,800	Yes	Н		No
111	\$901	3	3	\$	2,400	Yes	В		Yes
112	\$901	3		\$	2,400	Yes	Н		No
	4	3	•	*	_,	. 00	••		. 10

Address: Total Units: 130

	Monthly Rent	Number of Bedrooms		Annual ousehold	Rental Assistance	Ethnicity(1) of Household Occupying	Special Needs	Accessible Unit (Yes or)
Unit#	Charged		Size	Income	(Yes or No)		(2) (Optional)	No)
113	\$901	. 3	5	\$ 3,441	Yes	Н		No
114	\$901	3	4	\$ 4,620	Yes	8		Yes
115	\$901	3	3	\$ 2,400	Yes	Н		Yes
209	\$901	3	4	\$ 3,227	Yes	В		No
210	\$901	3	3	\$ 8,515	Yes	В		No
211	\$901	3 ′	5	\$ 2,232	Yes	В		No
212	\$901	3	6	\$ 13,200	Yes	н		No
213	\$901	3	1	\$ -	Yes	В		No
214	\$901	3	4	\$ 600	Yes	₿		No
215	\$901	3	3	\$ 10,992	Yes	Н		No

^{*} Unit 137 was vacant when property was acquired on 2/26/2010.

As of June 30, 2010 the unit was being held vacant while undergoing renovations.